

DAILY NEWS MONITOR: 21 JUNE 2022

1. Skilling scheme for construction workers launched

Source: Financial Express ([Link](#))

The ministry of housing and urban affairs on 21 June launched a scheme named National Initiative for Promoting Upskilling of Nirman workers (NIPUN) to train around 100,000 construction workers. The National Skill Development Corporation (NSDC), the nodal agency under the ministry of skill development & entrepreneurship (MSDE), will implement the NIPUN project. Under the project, 80,000 workers will receive re-skilling while about 14,000 will be trained for new skills. The courses are aligned with National Skills Qualifications Framework (NSQF) and will be imparted at accredited and affiliated training centres.

2. India's food inflation likely to top 9 per cent, according to Nomura

Source: The Economic Times ([Link](#))

India's food inflation is likely to top 9 per cent on the back of high feedstock prices, according to a Nomura report. The report sees food inflation surging in the second half of the year in Asia with major food importers like Singapore bearing the brunt of higher prices of staples. China's harsh COVID measures along with swine fever in Thailand and an excessive heat wave in India are some of the reasons that could spur food prices further. India's food inflation was marginally below the 8 per cent mark in May compared to 8.3 per cent in April.

3. British PM Boris Johnson hails India-UK FTA as 'biggest of them all'

Source: The Economic Times ([Link](#))

British Prime Minister Boris Johnson on 21 June reiterated the Diwali timeline for a draft India-UK free trade agreement (FTA), declaring that the proposed trade deal with New Delhi would be the biggest yet in the post-Brexit context. In a statement to mark the start of the Commonwealth Heads of Government Meeting (CHOGM) in the Rwandan capital of Kigali on Monday, Johnson plugged for the "Commonwealth advantage" which added immense value to all 54-member countries of the organisation. He pointed out how India, as the largest member of the grouping, will be at the same table as the smallest for CHOGM, indicating the diverse strengths of the Commonwealth.

4. GST council may ease compliance issues for e-commerce suppliers

Source: Money Control ([Link](#))

The GST council meeting scheduled for June 28 and 29 in Chandigarh is likely to discuss a slew of legal changes. Sources privy to the developments told CNBC-TV18 that compliance

issues for e-commerce suppliers are likely to be eased. The council could also empower the Centre and states to issue show-cause notices to plug leakages. According to sources, the government is going to present a detailed report on National Anti-Profiteering Authority (NAA) and the cases that are pending so far. The government is also likely to inform the council that NAA has hired a solicitor general and a panel of lawyers to defend its case at various state high courts and also go in for appeals in Supreme Court where state high courts have ruled against the NAA.

5. India's trading partners—US, China account for a fifth of merchandise trade

Source: Money Control ([Link](#))

India's foreign trade in merchandise goods rose sharply in 2021-22 with exports growing 44.6 percent and imports by 55.3 percent. The total value of merchandise trade crossed the \$1 trillion mark for the first time as exports rose to \$422 billion and imports to \$613 billion. Trade grew even though it was beset with multiple challenges including broken supply chains, shortage of containers and delays at ports. The rise in trade, with imports outpacing exports, also led to a deterioration in India's trade balance. The trade deficit climbed, inching past the 2012-13 peak by a tiny margin. The deterioration in the trade balance in that year was led by a jump in petroleum crude and gold imports bills. In FY 2022, the growth in exports and imports was led by a sharp rise in commodity prices as demand shot up when economies emerged after months of lockdown.